THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Reserve Bank of India (RBI) have reported that M/s. Mckaster Finlcasc Limited, registered as a category 'B' Company, is not allowed to accept public deposits. No complaint from any investor/depositor has been received against the Company as per record of RBI.

(b) Does not arise.

(c) to (e) The Company held deposits to the tune of Rs. 8.75 lakhs as on 31st March, 1996 and Rs. 4.85 lakhs as on 31st March, 1997 which stood repaid as on 31st January, 1998 as per the findings of the snap scrutiny conducted by the RBI.

Income Tax evasion by M/s Mckaster International Pvt. Ltd., New Delhi

4201. SHRI DILIP SINGH JUDEV: Will the Minister of FINANCE be pleased to state:

(a) whether M/s Mckaster International Pvt. Ltd., 908, Ansal Bhavan. New Delhi-110001 have deviated their funds to other group companies for investments in land and property;

(b) if so, the details thereof;

(c) whether such deviation of funds have not been reflected in the income tax returns for the purpose of evading taxes;

(d) if so, what are the details of income tax paid during the last three years with the details of funds diverted to other companies; and

(e) what arc the details of foreign remittances received by the company during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) According to the details filed by M/s Mckaster International Pvt. Ltd. with the income tax return for assessment year 2000-2001, advances of Rs. 1.34 crores had been made as on 31.3.2000 to 8 companies which, by their names, appear to be belonging to the Mckaster Group.

(c) From the records available with the Assessing Officer of this company, *it* is not possible to verify whether there was any diversion of funds other than that disclosed in the balance sheet filed with the income tax return.

(d) The income tax paid by the company is Rs. 7866 for Assessment Year 1998-99, Rs. 10052 for Assessment Year 1999-2000 and Rs. 531586 for Assessment Year 20C0-2001.

(e) The details of earnings in foreign exchange shown by the company in Schedule 14 filed with the balance sheets are as under:

(Rs. in crore)

Assessment Year	Commission received in Foreign exchange (Rs. in crore)
1998-99	0.89
1999-2000	1.68
2000-2001	1.49

World Bank Fund for Andhra Pradesh Forestry Project

4202. SHRI SOLIPETA RAMACHANDRA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have approached the World Bank to continue the Andhra Pradesh Forestry Projects (APFP) during 2001 and 2002;

(b) if so, whether the request of Andhra Pradesh for funding the second phase of APFP has been conveyed to the World Bank; and

(c) the steps being taken by Government to continue the project and to get the funds released for the 2nd phase?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) Yes, Sir.

(c) Phase I of the Andhra Pradesh Forestry Project came to an end in September, 2000. The Government of India have approached the World Bank for funding Phase II of the project and retroactive